

## News Release

### **Anglo American plc (the “Company”)**

Registered office: 17 Charterhouse Street, London EC1N 6RA

Registered number: 3564138 (incorporated in England and Wales)

Legal Entity Identifier: 549300S9XF92D1X8ME43

ISIN: GBOOB1XZS820

JSE Share Code: AGL

NSX Share Code: ANM

27 July 2023

### **Anglo American appoints John Heasley as Finance Director**

Anglo American plc (“Anglo American”) announces the appointment of John Heasley as Finance Director, following the May 2023 announcement of Stephen Pearce’s decision to retire. Mr Heasley is expected to join Anglo American and its Executive Leadership Team by no later than the end of 2023, prior to joining the Board as an executive director and taking over as Finance Director, thereby enabling a smooth transition through the year-end financial reporting process.

John Heasley has served as the CFO of The Weir Group PLC, the FTSE100 listed global engineering company, since 2016. As CFO, John has played a significant role in Weir’s transformation to focus on mining and the strategic delivery of technologies that improve productivity and sustainability in the mining industry, as well as driving performance improvement programmes.

Duncan Wanblad, Chief Executive of Anglo American, said: “I am delighted that we will be welcoming John Heasley to Anglo American as Finance Director. John brings proven financial, strategic and commercial expertise, coupled with hands-on operational experience of supporting sustainable mining through technology as a major supplier to the mining industry over the last 15 years. We are also very grateful indeed to Stephen Pearce for his continued commitment as Finance Director until he hands over to John, focusing on ensuring we deliver our cost discipline and capital expenditure commitments, while ensuring a smooth transition.”

John Heasley said of his appointment: “I’m proud and excited to be appointed Finance Director of Anglo American, one of the world’s stand-out mining companies. As CFO of a major supplier to the mining industry, I have for many years been passionate about the role of technology, innovation and operational excellence in helping to fundamentally change the future of mining. The metals and minerals from mining have never been more essential and our focus must continue to be on getting those products to market in the most cost-effective and responsible way.”

Stuart Chambers, Chairman of Anglo American, said: “John Heasley brings great breadth of experience to the role of Finance Director and we look forward to welcoming him onto our Board.

“I would also like to thank Stephen Pearce, on behalf of the Board, for his enduring contribution to Anglo American and his steady hand as Finance Director over seven years. We wish Stephen well in his retirement.”

Stephen Pearce commented: “It’s been a real privilege to have served as Finance Director as we transformed the quality, resilience and future prospects of Anglo American. I am really proud of what we have achieved and in particular the role the Finance team has played and the transformation of our Finance capabilities to support Anglo American as it moves into its next phase of value delivery.”

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17 Charterhouse Street, London, EC1N 6RA, United Kingdom

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**Notes:**

John Heasley is the Chief Financial Officer and an executive director of The Weir Group PLC, the FTSE100 listed global engineering company providing engineering technologies to the global mining industry, a role he has held since 2016. John joined Weir in 2008 as Group Financial Controller and also served as Interim Group Finance Director in 2009-2010. He has held a number of senior operational and financial roles across Weir being a member of the Group Executive since 2014, firstly as Divisional President of the Weir Flow Control division before becoming Group CFO. Prior to joining Weir, John served as Group Financial Controller of ScottishPower plc, the former FTSE 30 Power Utility, following an early career with professional services firms PwC and Arthur Andersen in audit and mergers and acquisitions roles.

John holds a BA in Accounting and Economics from the University of Strathclyde, Glasgow, UK and is a member of the Institute of Chartered Accountants of Scotland. John is also a non-executive director and Honorary Treasurer of the Royal Scottish National Orchestra.

John Heasley will be subject to a standard Anglo American plc employment contract which includes a notice period of 12 months. John Heasley's remuneration package will comprise a basic salary and variable incentive arrangements which are in line with Anglo American's recently approved remuneration policy, including being weighted towards longer term performance.

The key elements of the remuneration package are as follows:

- Basic salary: £810,000 per annum.
- Pension: Anglo American will make an annual contribution of 15% of basic salary, in line with the typical contribution rate for the company's UK workforce.
- Annual bonus: a maximum annual bonus of 210% of basic salary, pro-rated as appropriate. Half of any bonus earned will be deferred into shares, with one third vesting after two years and two thirds after three years.
- Long Term Incentive Plan (LTIP) – an annual award under the Long-Term Incentive Plan of 350% of basic salary vesting after three years, to the extent that stretching performance conditions have been satisfied, and released after a further two-year holding period, with the first award to be made in 2024.
- Malus and clawback provisions apply to the annual bonus and LTIP.
- Compensation for incentives forfeited from his previous employer – the value, vesting dates, performance requirements, holding periods and other applicable terms and conditions of these awards will reflect those of the original awards, as required by the remuneration policy. Full details of these awards will be disclosed at the appropriate time.
- Shareholding guidelines:
  - to accumulate a shareholding in Anglo American to the value of three times basic salary within five years of appointment;
  - to maintain a holding of Anglo American shares for a period of two years after his employment ceases. The number of shares will be the lower of the in-post requirement at the time of cessation or the actual shareholding at cessation.

The financial arrangements relating to Stephen Pearce's retirement from Anglo American's Board and from Anglo American will be finalised and disclosed in due course. Full details of these and John Heasley's remuneration arrangements will be set out in the 2023 Directors' Remuneration Report.

This announcement satisfies Anglo American's disclosure obligations in accordance with Listing Rule 9.6.11R. A further announcement relating to John Heasley's date of joining Anglo American's Board will be made in due course. There are no additional details to disclose under Listing Rule 9.6.13R in respect of the appointment of John Heasley.

For further information, please contact:

**Media**

**UK**

James Wyatt-Tilby  
[james.wyatt-tilby@angloamerican.com](mailto:james.wyatt-tilby@angloamerican.com)  
Tel: +44 (0)20 7968 8759

Marcelo Esquivel  
[marcelo.esquivel@angloamerican.com](mailto:marcelo.esquivel@angloamerican.com)  
Tel: +44 (0)20 7968 8891

Rebecca Meeson-Frizelle  
[Rebecca.meeson-frizelle@angloamerican.com](mailto:Rebecca.meeson-frizelle@angloamerican.com)  
Tel: + 44 (0)20 7968 1374

**South Africa**

Nevashnee Naicker  
[nevashnee.naicker@angloamerican.com](mailto:nevashnee.naicker@angloamerican.com)  
Tel: +27 (0)11 638 3189

Sibusiso Tshabalala  
[sibusiso.tshabalala@angloamerican.com](mailto:sibusiso.tshabalala@angloamerican.com)  
Tel: +27 (0)11 638 2175

**Investors**

**UK**

Paul Galloway  
[paul.galloway@angloamerican.com](mailto:paul.galloway@angloamerican.com)  
Tel: +44 (0)20 7968 8718

Emma Waterworth  
[Emma.waterworth@angloamerican.com](mailto:Emma.waterworth@angloamerican.com)  
Tel: +44 (0) 20 7968 8574

Juliet Newth  
[Juliet.newth@angloamerican.com](mailto:Juliet.newth@angloamerican.com)  
Tel: +44 (0)20 7968 8830

Michelle Jarman  
[michelle.jarman@angloamerican.com](mailto:michelle.jarman@angloamerican.com)  
Tel: +44 (0)20 7968 1494

The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

Sponsor

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**Notes to editors:**

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest

technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of copper, nickel, platinum group metals, diamonds (through De Beers), and premium quality iron ore and steelmaking coal – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people’s lives.

[www.angloamerican.com](http://www.angloamerican.com)



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#### **Forward-looking statements:**

This document includes forward-looking statements. All statements other than statements of historical facts included in this document, including, without limitation, those regarding Anglo American’s financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations (including development plans and objectives relating to Anglo American’s products, production forecasts and Ore Reserve and Mineral Resource positions) and environmental, social and corporate governance goals and aspirations, are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anglo American or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding Anglo American’s present and future business strategies and the environment in which Anglo American will operate in the future. Important factors that could cause Anglo American’s actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and commodity market prices, mineral resource exploration and development capabilities, recovery rates and other operational capabilities, safety, health or environmental incidents, the effects of global pandemics and outbreaks of infectious diseases, the outcome of litigation or regulatory proceedings, the availability of mining and processing equipment, the ability to produce and transport products profitably, the availability of transport infrastructure, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, the effects of inflation, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by courts, regulators and governmental authorities such as in relation to permitting or forcing closure of mines and ceasing of operations or maintenance of Anglo American’s assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American’s most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this document. Anglo American expressly disclaims any obligation or undertaking (except as required by applicable law, the City Code on Takeovers and Mergers, the UK Listing Rules, the Disclosure and Transparency Rules of the Financial Conduct Authority, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the SIX Swiss Exchange, the Botswana Stock Exchange and the Namibian Stock Exchange and any other applicable regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Nothing in this document should be interpreted to mean that future earnings per share of Anglo American will necessarily match or exceed its historical published earnings per share. Certain statistical and other information about Anglo American included in this document is sourced from publicly available third party sources. As such it has not been independently verified and presents the views of those third parties, but may not necessarily correspond

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